

The Monthly Resource Guide For Startup Businesses

NEW BUSINESS

MINNESOTA

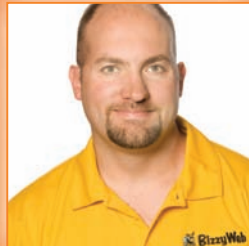
November 2012

What Every New Business Should Know



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Special Report

Most new businesses are overwhelmed by the sheer amount of information required to run a successful enterprise. New Business Minnesota sought out this expanded team of business professionals who work with new and small businesses to share essential information about their respective fields. Save this issue. You're going to need it.

What Every New Business Should Know

Call
Them 'The
Answer Pros.' These
Leading Business
Professionals Offer
Tips and Guidance that
Will Help You During
Your First Year and
Beyond.

*From
the Publisher:
Ever hear that old phrase:
"It's not what you know, it's
who you know"? Now that you've
launched your own business, you're go-
ing to find out how true it really is. Wise
business owners, especially when they
are very new and very small, quickly dis-
cover they can't do it all. Take stock of your
strengths and weaknesses as you read this
collection of essential knowledge. Make
sure you become aware of what you
don't know. There's more of it
than you might think.*



Web / Social Media Marketing

By Dave Meyer

Dave Meyer, president and owner of BizzyWeb, creates SEO-optimized websites that cross-publish to social media with a single click, saving businesses time and money. Dave frequently speaks on social media topics, and his "Buzz Builders" seminars have been attended by thousands. He can be reached at (612) 424-9990, sales@bizzyweb.com, facebook.com/bizzyweb, or twitter.com/bizzyweb.

For many businesses, social media has become almost as important as having a website for growing their business. Here are some starter questions to get you on the right path to using on-line marketing for real results.

1) Who is your customer and what do they want? Think about your best and most lucrative customers and answer these questions: "Why do they buy from us?" and "What makes us different?" Work the answers into your website and social media conversations.

2) What do you need to accomplish? Think about where you need to "move the needle" before you begin any online program. Know how you'll give your customers what they want. It doesn't matter how many Facebook fans, Twitter followers or website hits you get if you're not making sales. Include a call to action to tell visitors what to do next.

3) What tools will you use?

- **Your website** is the hub where everything comes together, and can publish everywhere else

with a single click. Be sure to tie in your site with everything else, including email marketing.

- **Facebook Pages** let your customers and prospects "Like" you to receive updates. A professional page actively encourages visitors to subscribe and includes a call to action.

- **Twitter** lets businesses share small bits of interesting information with prospects and customers. Search for and follow your best customers.

- **LinkedIn** is great for branding and connecting with strategic partners and clients. Build your Company Page to tell your story and promote your services.

- **Google Plus Local** (formerly Google Places) levels the playing field with your competitors. When someone searches for what you do and they're located close to you, you'll show up higher in results.

- **Search Engine Optimization (SEO)** focuses on the key search terms your prospects will use to find you. Make sure you include these phrases in

your metadata, page content and links.

- **Paid advertising** via ads on Google or Facebook let you target customers and get your messages to them at the moment they're searching for your product or service. Ads are incredibly affordable and targeted.

- **Mobile marketing** makes sure your content connects with your customers wherever they are, on whatever device they're using. You need to deliver content differently for smartphones. Get creative and make it easy for visitors.

4) How will you measure results? Track everything so you know when you're successful. Free tools including Google Analytics and advanced searches on Twitter, LinkedIn and Facebook will give you plenty of data to work with. Keep working until you get the results you're looking for.

5) How will you keep it current? You MUST keep updating your site and social networks or your fans and customers will lose interest. Keep listening to what they're saying. Set a schedule to check your accounts. Respond to customers and post something new often.

Online marketing doesn't need to be difficult. If you'd like BizzyWeb to take a look, go to BizzyWeb.com/Buzz to fill out a form and get started.

Call To Action

To learn more about how to "Generate Buzz Without Getting Stung," check out BizzyWeb's FREE weekly Buzz Builders webinar Wednesdays at noon.



Virtual Office Space

By Lori Spiess

Lori Spiess, owner of VirtualOffCenters as well as OffiCenters in the Minneapolis area, is a long time Office Business Center Professional, who has provided office solutions to thousands of small businesses for almost 30 years. She can be reached at:

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Office is not just a *place* to work; it is *how* you choose to work. People tell me "I office out of my home" and I love to hear how that works for them. There are a lot of great reasons to office out of home: the commute is great, the dress code rocks, proximity to lunch and coffee rooms are usually just steps away, and also the economics work.

But what are some of the downsides? Separation of home and office can be challenging as well as fluctuating productivity levels. You need to be very disciplined to find the good balance of home and work in the same environment. And, I do not know about you, but there aren't a lot of people hanging around in my kitchen that can provide an inspired work atmosphere.

Since launching VirtualOffCenters just one

year ago, I have spoken with hundreds of small and home based businesses looking to maximize efficiency and minimize capital expenditures. I would like to share some of my advice with all of you:

1) Image matters. What the client sees will determine their trust level and how they will work with you long term. A solid company has a solid identity. Build your foundation with care.

2) Be safe. Remember, there are security issues when using your home address and your personal cell number. Put a layer between you by setting up a separate address and a dedicated work phone number.

3) Stay flexible. If you don't know what your new company will look like at any time down the road, do not make multi-year commitments on

office space or equipment.

4) Be realistic. Some people can work virtually anywhere under the sun. For others, it's a struggle. If you need structure to be productive or if distractions pull your focus, find options that work for you. If officing at home works, don't apologize for choosing that lifestyle.

5) Sharing is good. Why make commitments to office equipment and long term leases? You can buy as you go and use space, furnishings and equipment as needed. It really works.

6) Never apologize. Remove the phrases "I'm just" or "We're only..." Be proud of what you do. Small businesses are the backbone of America.

7) Be successful. Set goals and reach for them. Surround yourself with successful and productive people. I know that success is contagious.

At VirtualOffCenters we have plans as basic as a mailbox to help you get started. We offer networking and educational opportunities to enhance small businesses. Choose a company that will work today and has the flexibility to help you grow into the future. Where do you office? Choose a solution that's right for you.

Call To Action

Stop at any of our five locations and mention this article to schedule one hour of free conference room time.



QuickBooks

By Michele Jensrud

Michele Jensrud is a Certified Public Accountant and an Advanced Pro Certified QuickBooks Advisor and trainer with Schechter Dokken Kanter CPAs. She focuses much of her practice on small business consulting, particularly when it comes to resolving accounting system issues and improving her client's accounting processes. She can be reached at: (612) 332-9374
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You've made the decision to launch. Your business plan is finished. Business cards are ordered. You're now ready to begin the adventure you've been dreaming of.

The all-important checklist contains one item that has you nervous – selecting the best accounting software package. Before making the big purchase and investing your time implementing and learning it, here are five things to consider:

1) **What are your required features, and what are your desirable features?** First, consider what you want your software to do for you. Make a list of all the features you'd like to see.

Second, separate the features into one of two categories: required or desirable. Under required, list only those features absolutely necessary for you to run your company. Your desirable list includes the nice-to-have items, but not the must-haves.

Third, prioritize both lists in order of impor-

ance. Keep in mind, the further you go into your desirable list, the more expensive your software is likely to become.

2) **How much budget have you allocated to software?** Calculate how much you can afford to spend. In addition to the initial software cost, you will want to include any new hardware needed, as well as technical support and training.

Will you need a consultant to set up the new hardware and software, or can that be handled in-house? Will you need to hire a consultant to train your staff? Computer and software consultants will generally charge by the hour and could run approximately \$100-\$200 per hour.

Be honest with these questions – sometimes the professional help on the front end can save countless hours down the road.

3) **Who in the company will be using the software?** One important consideration is the staffing of your bookkeeping functions, deter-

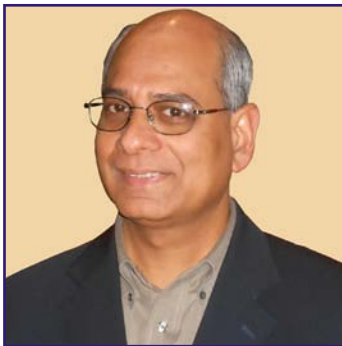
mining this will help with the determining the software needs. Keep in mind it may not be only your bookkeeper. There could very well be several people using this software. At a minimum, you will want to make sure the software enhances, not hinders, the productivity for your users by allowing for easy data entry.

4) **Where will your employees be located – is the office virtual, off site, on site?** Your office may be a laptop in your car, rather than a desk in a building. You may have employees who telecommute or sales people who spend most of the time on the road. If, for any reason, your company will require remote access, be sure to take this into consideration when choosing an accounting package.

5) **Have you identified your resources and advisors, based on your needs?** A good software package can greatly increase your productivity and make your life much easier come tax time. But in addition to a good software package, every new business owner needs to find and keep a reliable, trusted advisor to help analyze the information collected, create a solid business plan and ensure future financial health, both of the owner and the business.

Call To Action

Call Michele today to schedule a free one-hour consultation on your bookkeeping software – discover which features will work best for your business.



Factoring/Finance

By Dhruv Lal

Dhruv Lal, is vice president of business development with Commonwealth Capital LLC, a leading factoring company. He has more than 25 years in financial services and business development roles in both regional specialty finance companies and large international banks. He can be reached at (952) 469-4460 or dhruv@commonwealthmn.com
www.commonwealthmn.com

Cash flow is the life blood of every business. As a new business owner, you may become painfully familiar with this financial concept as you begin to grow, which is the time you have expenses that are due today and invoices that are still 30, 60 or 90 days away.

Traditionally, that gap is often covered with a loan or line of credit from a bank. But bank lending to new and small businesses isn't what it used to be.

You should be aware of alternative financing methods, such as factoring. You sell your invoices to a factoring company, which will pay you a percentage of the invoice now and the balance, less their fee, when the invoice is finally paid.

Here is What Every New Business Should

Know about Factoring:

1) **Factoring is not something new.** It has been a proven financing alternative for hundreds of years, in fact it has been a part of America's financial fabric since the founding of our nation. It is most often used by businesses unable to get traditional bank financing or that do not want to bring in outside investors. It is often used by startups and small businesses experiencing rapid growth or seasonal business patterns where there is a cash crunch.

2) **Factoring costs less than many new businesses think.** Commonwealth Capital, for instance, will purchase invoices and pay 80 percent to 85 percent of the invoice amount up front. The balance is paid to you when Commonwealth is

paid, less their fees. The actual fees depend on volume, terms and the creditworthiness of your customer. The cost is very similar to receiving payment on a credit card.

3) **What businesses benefit most from factoring?** Any business selling products or services to another business can benefit from factoring. It is purely used in a business-to-business environment, and not consumer-related. It works best if your business clients are reliable and credit worthy. If one of your clients, for example, is Target then creditworthiness is not an issue. When the only collateral is the receivable itself, we focus on the creditworthiness of your clients.

4) **Factoring vs. traditional loans.** A bank will require history, profitability and a great personal credit score when evaluating your business for a loan. Factoring uses your receivables and the creditworthiness of your clients to qualify you for financing. Having losses, poor personal credit or even bankruptcy is not a problem to qualify for factoring. Keep in mind it is another tool to manage your business and give you more choices.

Call To Action

Call (952) 469-4460 for a free, no obligation consultation to learn if your business is a suitable candidate for factoring services.



Security

By Steven Kreyer

Steven Kreyer is the Small Business District Manager with ADT Security Services Inc., where he works with new and small businesses to meet their security in retail, commercial/industrial and home office environments. He can be reached at (651) 308-6769 or skreyer@adt.com www.adt.com

It wasn't that long ago that security for your business meant a burglar alarm to thwart break-ins. Because of the explosion in technology – internet, smartphones and more – security now means managing your work environment to protect your employees, your information, your inventory, your bottom line as well as keeping out the bad guys.

The new technology that we're deploying at ADT Security Systems allows you to monitor 24/7 what is going on at your office, store or building. Using your smart-phone, you can control the whole system from anywhere you get 3g service!

Whether you have a home office or a large commercial space, you need to be aware of your security risks and options. Here is What Every

New Business Should Know about security systems:

1) Protect your investment. Insurance may replace whatever might be stolen or damaged by thieves and vandals, but the reality is you're better off if you can either stop or minimize the event in the first place. Features to consider: Monitoring for forced entry, hold-ups and duress events. You might even get a break on your insurance premiums as well.

3) Use smartphone technology to manage your security system. Receive real-time alerts on your smartphone about what is going on back at the office, when the first employee arrives to open up, if the last employee to leave activated the alarm or even if the coffee maker was left on (You can turn it off from your phone). Going to

the office on Saturday? Remotely turn up the heat two hours before you get there. If you just teed and a late delivery arrives at the office, you open the door for them and reactivate the alarm when the leave.

4) Keep more of the money you're already making. Just about any aspect of your operation can be monitored and controlled by this technology. When the alarm is set at night, we tie in lighting and temperature levels so that you reduce electricity and heating costs.

5) Work with experienced professionals. Resist the urge to pick up a do-it-yourself security kit that comes with a six-pack of mini-cameras. You want a solution that is right for your location, fits budget and is done right. Our years of experience have taught us where best to put cameras, motion detectors; whether to use key-pad entry, key fobs or ID cards; how to create extra protection zones that limit employee access to highly sensitive areas. And you want a system that is reliable and that provides real time reports you can respond to.

Call To Action

Call today for your free risk analysis at your site and a demonstration the Pulse System (651) 308-6769 and its amazing features.



Telecommunications

By Jim Hickle

Jim Hickle is the President of Velocity Telephone, Inc., a Minnesota-based full service Telecommunications and Development Company providing phone, internet and data solutions to residential and business customers. Jim can be reached at (763) 222-1004 or jim.hickle@velocitytelephone.com www.velocitytelephone.com

You do have a choice! Most people believe that they can only get phone and internet from the big telecommunications companies that dominate the market, but Velocity provides a local alternative to these big companies. A local Minnesota-based provider that is focused on supplying services to small and mid-sized businesses is the perfect choice for any new business. There are so many things to consider when deciding on a communications partner, but let's take a quick look at What Every New Business Should Know about Telecommunications:

1) What do I need as a new business? Today, the Internet is your connection to the world. Communication is becoming simpler and less expensive. You once needed multiple networks to be connected. We are now headed to one robust IP network. The combining of voice and data has brought increased functionality and lower costs to businesses of all sizes.

2) What type of Internet connection do I need? Wireless, DSL, Broadband, Fiber... the list of options is endless and growing. A reliable and expandable Internet connection is the key. Fiber is the fastest and most reliable connection when it is available. Most people think it also comes with a higher cost, but there are cost effective fiber solutions being deployed all the time. Broadband and DSL are currently the most common connections because they are FAST and cheap. They have been replacing the T-1 and are generally considered a best-effort product. Most businesses start with a DSL or Cable Broadband connection. Wireless is becoming a bigger player every day, but reliability and consistency is still an issue.

3) What type of phone system should I get and do I rent or purchase equipment? Many businesses rely on outside resources to fill in the "technology gaps" of their business. No one

wants to be a phone expert any more, but when people can't reach you, it affects your business. You need to make sure there is someone who can quickly solve any problem you have. A hosted VoIP system is easier to use, administer and maintain than previous phone systems and they will easily grow with your business. Renting equipment takes out all of the guess work and lets you focus on your business. Hosted systems have lower upfront costs and can save you additional money on the high cost of wiring your home or office. They also provide the latest features that make your business look larger and sound more professional.

There are many options for voice and internet services, so work with a company that will assist you in sorting out all the various options you have for your business now and in the future.

Call To Action

Call today for your free risk analysis at your site and a demonstration the Pulse System (651) 308-6769 and its amazing features. To find out how the Velocity Virtual Office Hosted Phone Service will best suit your needs, call for a free consultation and service analysis. All New Business Minnesota readers responding to this offer will receive their first month of service at no charge. PROMO Code - NBMFREEMO. Call Jim at (763) 222-1004 or sales@velocitytelephone.com.



CPA/Taxes

By Joseph Rusche, CPA

Joseph Rusche, CPA, is the Director of Taxes as well as a Tax Partner for Boyum & Barenscheer PLLP. He works with individuals, businesses, trusts and estates providing tax planning and tax compliance services. He has a Masters in Business Taxation (MBT) from the University of Minnesota and coordinates tax services for the firm. He can be reached at: (952) 854-4244 or info@boybarcpa.com www.boybarcpa.com

As a new business owner, learning and understanding various tax components can be confusing and difficult to navigate. Taxes affect all areas of your business from type of entity and operations, to winding down or the sale of the business.

It is imperative you plan out the formation and operation of your business with your selected business advisors which generally include an attorney, an accountant and a banker if funding is needed. These professionals can help you grow your business while keeping you compliant with both for tax and legal requirements.

Here is what every new business should know about taxes:

1) **What type of entity?** Most new small businesses will need to determine if they need a liability shield or not, then if they should form a S Corp or an LLC. How you initially set up your business is important as each type of entity has its benefits and drawbacks.

2) **What type of taxes?** If you form a S Corp or have more than one owner, then you will need to file a separate income tax return. If you pay wages to yourself or others, then you will need to file payroll taxes and withhold the required amounts. All businesses should file Sales and Use tax reports even if there is no tax due. The state of Minnesota is especially diligent on auditing for these.

3) **Apply for ID numbers.** You will need both

a federal and a state identification number. These can be obtained online

4) **Start-up costs.** There are special provisions relating to deductibility of start-up costs. You can expense up to \$5,000 of these costs and amortize the remainder.

5) **What do I need from employees or vendors?** When you hire an employee, you need to have them complete a Form I-9, Employment Eligibility Form and a Form W-4 Withholding Allowance. The IRS is conducting a special project regarding I-9's and the penalties are substantial. You should also get a Form W-9 from every vendor that you use.

6) **What about the termination of the business?** Prior to going too far down the road, plans should be made about what is going to happen to the business, especially if there are multiple owners. It doesn't need to be exact, but discuss the expectations.

7) **What are the special depreciation rules?** Bonus depreciation for 2012 is 50 percent, while Section 179 write-off is \$125,000. This depreciation could create a loss. Be sure your plans include utilization of this potential loss, including adequate basis to deduct it.

8) **What about insurance?** You will need to get casualty insurance for what you own, workmen's compensation for your employees, and liability insurance for what you do.



Human Resources

By Jessica White

Jessica White is the owner of JW Employment Law Center, which works as an outsourced HR Director and Employment Attorney for small businesses in areas such as policies and procedures, employee relations, and legal compliance. She can be reached at: (952) 657-5417 jessica@jwemploymentlawcenter.com www.jwemploymentlawcenter.com

Many small businesses believe they are too small to worry about human resources and legal compliance. However, businesses with one employee have most of the same legal responsibilities as much larger businesses. Proactively establishing policies and procedures and ensuring legal compliance is the best way to prevent problems from occurring. In order to do so, there are a few things every business should know:

1) **Independent Contractor or Employee?** While it may seem ideal to hire Independent Contractors, there is a downside to this arrangement. Because the law defines Independent Contractors and how they must be treated, businesses cannot control a Contractor's work hours or provide the work direction they would with an employee. In addition, there are serious financial consequences for misclassifying workers as Inde-

pendent Contractors including back taxes, Unemployment Insurance, and Workers' Compensation, as well as significant fines and penalties.

2) **Job Descriptions.** Written Job Descriptions should be created for each position. They help advertise the position, choose the right candidate, ensure a consistent understanding of the job, and evaluate job performance. Well-written descriptions summarize the job duties; describe the work environment and physical requirements; and list the required experience, education, and technical skills.

3) **Hiring.** To hire the right person, businesses must not only find the person with the right qualifications but must also ensure the person will be a good fit. Most people resign because of a poor fit with the boss or company culture. Discuss the company culture and goals, team dynamic, and management style with each candidate and con-

sider how the person would fit before making any hiring decisions.

4) **Employee Handbook.** Handbooks include policies on many topics such as attendance, paid time off, computer and internet usage, and dress code. They help the business communicate expectations and provide a framework for addressing employee relations issues. Because every company has its own culture and needs, and because legal requirements regarding Handbooks vary significantly from state to state, Handbooks should be customized to each business.

5) **Performance Evaluation System.** Performance evaluation systems simplify the review process by providing structure for the reviewer and ensuring clear communication to the person being evaluated. The structure addresses how often and when evaluations will be done. Determining the evaluation criteria for each position is the second step. The criteria should be based on the Job Description and include as many objective, measurable criteria as possible. When giving the evaluation, include positive feedback, give specific examples in each area needing improvement, and set goals the employee must meet to improve.

Conclusion

As in all relationships, the employment relationship requires clear communication. All of the above fundamentals will go a long way towards helping your business establish clear communication and, in turn, make good business decisions. The result will be a smoother relationship and stronger business.



Payroll

By Robert Scalia, CPP

Robert Scalia, CPP is an Owner of Integrated Compensation Systems, Inc., which has been providing personalized payroll and human resource services to startup businesses throughout Minnesota since 1993. He can be reached at: (651) 259-4266 or robs@icomppayroll.com, icomppayroll.com, [linkedin.com/in/scalia](https://www.linkedin.com/in/scalia)

Payroll laws are constantly changing and as a startup business it can be extremely difficult and frustrating to navigate through the alphabet soup of payroll compliance. FIT, SIT, FICA, FUTA, SUTA, WC – all required, but do you have what it takes to stay compliant?

Below are 6 Startup Friendly Tips to Making Payroll Easier:

1) Have a payroll expert on speed dial. Whether you choose to process in house or decide to outsource to a local independent payroll provider, you need a place to turn when you have a question. Seek out expert advice – it can literally save you thousands of dollars (and probably a headache or two).

2) Know your employment tax payment and filing deadlines. The IRS and other government organizations have placed the burden of with-

holding and paying taxes on the shoulders of employers. It is important to know what taxes you are responsible for, how to calculate them along with when and where they are due. One error in this area may cost your company thousands.

3) Select a payroll frequency that suits your company. Consider cash flow, hourly employees and the administrative burden of processing.

4) Keep accurate and detailed payroll records. The IRS and other government agencies require you to keep accurate records and store them for a varied number of years depending on the document. Make sure you keep all payroll related data secure and confidential. Check with your payroll expert for a checklist or guide containing all of the forms you need, where they should be stored and how long to retain them.

5) Select a payroll system that will allow you

to grow. Pick a flexible system that will have the reporting capabilities you need. Can you gain access online? Can employees receive pay stubs and W-2s online? Who updates the software? Does it integrate with an electronic time and attendance system? What kind of HR data can you input? You might be a small business now, but plan as if you are larger.

6) Remember your strengths. As you know, small business owners wear many hats and get pulled in multiple directions. Don't forget why you decided to start a company and continue to focus on your strengths. If your area of expertise lies in manufacturing, customer service or product promotions, focus your energy there. For all of the other areas rely on the experts in this resource guide – they want you to succeed just as much as you do.

Call To Action

Call today to receive a FREE guide containing 10 questions to ask a payroll company before you hire them. All New Business Minnesota readers are also eligible to receive our bi-weekly e-tips newsletter absolutely FREE. Call Robert at 651-259-4266 or email to robs@icomppayroll.com.



Business Banking

By Paul Flood

Paul Flood is a Senior Vice President and Regional SBA Manager with Bremer Bank. He can be reached at: (612) 782-2822 pwflood@bremer.com Additional information regarding Bremer's business banking offerings and SBA services can be found online at Bremer.com

Business banking involves a closer relationship than you're used to with consumer banking. Outside of family, your business is one of the more important things in your life. You should bank with people you trust to care for it.

When done right, your business banker will become a trusted advisor that you consult before making major purchases, big decisions or change in strategy or tactics. In general, expect much more customer service than you are used to as a consumer banking customer.

Here's what every new business should know about banking:

1) Know what you need from your banker.

Not all banks offer the same services. Do you need deposit accounts, credit, international services, payroll processing? Do you need someone to help you make decisions on what you need or just a transactional relationship? Use a bank that best fits your needs.

2) Know what the bank needs from you. It's a two-way street. You need to provide reliable information on a timely basis so your banker can be up to speed with your business. Your banker will benefit from regularly scheduled meetings with you. Keep in mind that the bank needs appropriate lead time for many activities, such as processing a loan.

3) How well does your banker know your in-

dustry? It's important to have a banker who understands your industry and is actively involved with trade organizations and is current on the issues a particular industry is facing. By being actively involved, your banker should be able to anticipate your needs and make referrals to other professionals who focus on your industry.

4) Speed up cash flow with remote deposit and merchant services. Cash is king. Preserve it and protect it. Using remote deposit gets money into your account faster and with less hassle. With merchant services, you can accelerate collections and avoid becoming a financing source for your customers. Understanding your cash flow and cash flow requirements is critical to your success. Your banker should also be available to work with your CPA or bookkeeper to map out your cash flow needs.

5) Be open to hearing new ideas on how you can do things. Bankers generally deal with a cross section of businesses. Many businesses suffer from similar problems that have similar solutions. We are able to share ideas and solutions that have worked for others. We see a lot of transactions, problems and challenges. As a result, we've gained valuable insights. You don't have to take our advice, but staying open to new ideas increases your chances of being successful.



IT Services

By Ben Lavine

Ben Lavine is President at TCS Services; a Minnesota Metro-Area based IT and Technology Consulting Company, specializing in the technology needs for home base, small- and medium-sized businesses, ranging from help desk support to ground up network builds and maintenance. He can be reached at blavine@tcsforyou.com www.tcsforyou.com

As a new business, one of the most important investments you can make is to ensure you have a local technology consultant who you trust, who knows about your business, and who can manage your computing infrastructure and guide you in your technology growth.

You have an accountant (for obvious reasons) and a lawyer (for even more obvious reasons). A local technology consultant or solution provider is no different. When things go wrong, you want someone you can rely on to make it right again. Better yet, you need someone to help avoid those problems.

Here is What Every New Business Should Know About IT Services:

1) Needs Assessment. Identify your technology needs. Ask questions like: How many em-

ployees will need to use a computer? What are the hardware requirements of the business software I plan to use? Will I have employees working outside the office? Will I require a server? This will help your Local Technology Consultant determine how to build your network in the most cost effective way.

2) Equipment purchase and network build. Once your consultant has helped build a solid network plan, it's time to acquire the hardware. Your Local Technology Consultant should have a relationship with a Tier 1 hardware vendor such as Dell, HP or IBM. This relationship gives you access to business class hardware at wholesale prices. Something you just can't get at the big box stores.

3) Data Backup and Disaster Recovery. Your consultant must ensure that your valuable com-

pany data is being backed up and secured. There are three types of backups to consider. 1) Live: data that is on the computer you work with daily. 2) Local Copy: data that is backed up nightly to an external hard drive or tape drive. 3) Off-Site Copy: data that is backed up nightly to an off-site location, usually over the internet to a third-party server or a remote storage device you own. A monthly verification of the backups should be performed to ensure that the data is useable if you should ever need it. Sixty percent of companies that lose their data will shut down within six months of the disaster.

4) Antivirus/Email Security/Firewalls. Viruses, malware and spam all lead to computer and network corruption which directly affects your downtime. It takes an average of three minutes online to pick up a virus today. This is not a place to skimp.

5) Local Technology Consultant Costs. Many IT firms have adopted two types of business models. 1) "Break Fix," which means you break it they fix it for a set hourly charge. 2) "Managed Services," which means a flat fee per computer per month for a proactive approach to IT service. "Unlimited Onsite," which means unlimited calls to help desk, and unlimited remote support by controlling your PC from their office to assist in repairs.

Call To Action

Go to www.tcsforyou.com and "Sign up today for a FREE 2 Hour Health Check of your computer network!"



Merchant Services

By Carlos Monteiro

Carlos Monteiro is Regional Director of Clear Pay Financial Solutions, which provides businesses of all sizes with merchant services, including credit card, gift card processing, loyalty debit, EBT checks and ACH. To learn more about how merchant services can help your new business, call the local office at (612) 605-6453 or carlosm@clearpayfs.com

Often businesses think they're too new or too small to take credit cards. In today's marketplace, as soon as you have a customer, you'll be asked: Do you take credit cards?

There are several ways your merchant account can be setup. You should have a good overall view of what is possible with pricing and technology so you'll know how to respond as you grow. Do you have the right fit for your business needs?

Here is What Every New Business Should Know about merchant services:

1) Your customers expect you to accept electronic payments. Whether it's a credit card, debit card, EFT (Electronic File Transfer) or ACH (Automated Clearing House - or e-check), you have to be prepared to do business the way your customers want.

In fact, you should be aware that there is a generational change taking place in how people want to pay for things. If you're marketing to Generation X and Ys and Millennials; they barely know anything about checks. They've always used debit and credit cards. Remember, most of them have never had a land line phone and their preferred means of communication is texting.

2) Your company is never too small to use merchant services. Many entrepreneurs are scared away when they hear about monthly fees, minimum volume requirements or contracts. I spend a lot of time explaining to clients that the key is to find what works best for where their present needs and that may not include contracts or leases. If your business volume is up and down then ask for no monthly minimum, it is possible.

Ask questions for what you need. Find a provider who will help you sort it all out and set your account the best way for you.

3) Know your terminology. To get the best rates, you need to know the difference between wholesale and bundled rates. ClearPay uses wholesale rates to get the best deal for our customers. Your rates will also vary depending if the transaction is key entered, card swiped, etc.

a) Acquirer: the merchant service company/rep who sells you the plan.

b) Provider: the company that will underwrite, provide support, and process all your transactions.

4) Understand your statement or your quote. Ask for explanations for all discounts, surcharges or additional fees that will appear on your statement. Most people struggle with this because of the jargon and technical detail. Ask your rep to give you a review. Ask for an annual review so you are always getting the best value based on your changing needs.

5) Use the technology to best fits your needs. Retail locations may need a Point of Sale system or a terminal on a high-speed connection. A service business may only need a mobile terminal or a phone application. A B2B may want to do re-occurring billing or have a virtual option for payment if they have sales or service guys out in the field. You have more options than ever before and you'll get paid faster and no bounced checks.